(d) the other steps Government propose to take to bring in the programme of disinvestment?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (d) Demands have been made for a White Paper on disinvestment policy. A White Paper is intended to contain information or Government's proposals on an issue. The Disinvestment Policy of the Government has been announced from time to time in the Parliament during the Budget speeches. Different aspects of the disinvestment policy have been debated at length in both the Houses of parliament during Budget Debates or at the time of motions like short duration discussions, calling attention motion etc. The Government also clarified various issues relating to disinvestment policy through the replies to the Parliament questions in both the Houses. The disinvestment policy is, therefore, clearly and unambiguously stated. A manual titled "Disinvestment: Policy & Procedures" has been published providing all necessary details, this has been distributed to, among others, all the Members of Parliament.

Revival of Disinvestment Commission

5. SHRI RUMANDLA RAMACHANDRAIAH: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether his Ministry has agreed to revive the Disinvestment Commission with new members;

(b) if so, what were the main points of revival;

(c) how many members were appointed;

(d) what are their qualifications;

(e) to what extent Government have agreed to take a decision on the disinvestment of major PSUs;

(f) the PSUs which will be disinvested during the current year; and

(g) the methods adopted by the Disinvestment Commission in this regard?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (d) Yes, Sir. The Government has decided to constitute a Disinvestment Commission as an Advisory body. The name of the Chairman has been approved, and his consent obtained. He and the other members will be appointed in the coming weeks.

(e) Government takes decision for disinvestment in Public Sector Undertakings in accordance with the declared disinvestment policy, which stipulates bringing down Government held equity to 26% or lower in non-strategic PSUs, in the generality of cases. Government will continue to hold majority stake in strategic PSUs.

(f) The disinvestment process is in progress in the following companies, is likely to completed during 2001-2002: Air India, CMC Ltd., Hindustan Copper Ltd. (Phase I), Hindustan Insecticides Ltd., Hindustan Organic Chemicals Ltd., Hindustan Zinc Ltd., Indian Airlines, IBP Ltd., Indian Petrochemicals Corpn Ltd., Indian Tourism Development Corpn. Ltd., Madras Fertilizers Ltd., Minerals and Metals Trading Corporation Ltd., National Fertilizers Ltd., Paradeep Phosphates Ltd., Sponge Iron India Ltd., State Trading Corpn. Ltd. Bharat Pumps and Compressors Ltd., Hindustan Cables Ltd., Instrumentation Ltd., ITDC Joint Ventures, Jessop and Co. Ltd., NEPA Ltd., Tungabhadra Steel Products Ltd., Videsh Sanchar Nigam Ltd., Praga Tools Ltd., Bharat Brakes and Valves Ltd., HTL Ltd., NIDC Maruti Udyog Ltd., Bharat Heavy Plates & Vessels Ltd. and Hindustan Salts Ltd. Since the completion of any transaction depends on several market related factors, it is not possible to state precisely the exact time of completion of the disinvestment process in advance.

(g) All disinvestment decisions are implemented by the Government and not by the Disinvestment Commission. Disinvestment Commission did not adopt any methods for disinvestment. It had only recommended different methods or a combination thereof, for various PSUs it had examined.